

COOPER FOUNDATION LOI CHECKLIST

NOTE: Please follow the foundation guidelines to complete your application through the online grant application portal. Please use the checklist below to support and guide you in completing the LOI application.

Rich Text for Form Questions: Allows users to format their response to questions using bullets, numbers, bolding, italicizing, and underlining. This allows a user to copy and paste text into a question from a Word document while retaining most formatting.

(*=required)

Request Information

- Project Name*
- Request Amount
- Request Summary* (character limit: 3,000)
Begin this section by re-stating the amount requested and its use in one sentence. Provide information about the project, program, or organization for which you seek funding.

Organizational Information

- Mission Statement (character limit: 1,000)
Provide the mission statement for the organization.
- Number of staff
Specify full-time, part-time, or volunteer.
- Number of board members.
- How often does the board meet?
- Operating Budget
Does the board approve an annual operating budget? (Yes/No)
- Total Budget
Total operating budget for the current fiscal year.
- Is the governing board fully independent?* (Yes/No)
(Board members are considered independent if they are not related by family or marriage to another board member; not compensated as an officer or other employee of the organization; did not receive compensation in excess of \$10,000 during the organization's tax year; were not involved in financial transactions with the organization or with a related organization, nor was a family member involved in a financial transaction with the organization or with a related organization.)
- Are any staff members related by family or marriage to another staff member or a board member?* (Yes/No)

Financial Reporting

- Financial Reports

What reports are produced for management purposes? Check all that apply.

Choices:

Balance Sheet

Income/Expense (Profit/Loss)

Budget vs. Actual

General Ledger

Other (explain below in Financial Reports - notes)

None (explain below in Financial Reports - notes)

- Financial Reports – Frequency

How often does the board review financial reports?

- Financial Reports – Notes (character limit: 1,000)

- Document Upload

Optional (not required): Upload relevant documents here.

- Internal Control*

Does the organization have, and follow, a written internal control policy? (Yes/No)

(An internal control policy describes the procedures that the organization follows, as well as who is responsible, for financial transactions, accounting, and reporting to prevent misuse and misappropriation of assets and ensure that all financial functions are properly authorized, appropriated, executed and recorded. It should provide adequate separation of duties for financial functions, and oversight from senior staff and the board.)